

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**DELPHI CORPORATION, et al.,**

**Debtors.**

**Chapter 11**

**Case No. 05-44481 (RDD)**

**(Jointly Administered)**

**SIXTH INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,  
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION  
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT  
OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FOR THE PERIOD JUNE 1, 2007 TO SEPTEMBER 30, 2007**

**TO: THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE**

Pursuant to sections 328(a) and 1103 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2014, 2016 and 5002 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Jefferies & Company, Inc. (“Jefferies”), investment banker for the Official Committee of Unsecured Creditors (the “Committee”), appointed in the chapter 11 cases of Delphi Corporation, et al. (the “Debtors”), hereby submits its sixth interim application (the “Application”), for the allowance of compensation for professional services performed by Jefferies for the period commencing June 1, 2007 through and including September 30, 2007 (the “Compensation Period”), and reimbursement of its actual and necessary expenses incurred during the Compensation Period. In support of this Application, Jefferies respectfully represents as follows:

**BACKGROUND**

1. On October 8, 2005, the Debtors filed with the Court voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have since continued to operate their businesses and manage their properties pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. The following members were originally appointed to the Committee: (a) Capital Research and Management Company; (b) Electronic Data Systems Corp.; (c) Flextronics International Asia-Pacific, Ltd.; (d) Freescale Semiconductor, Inc.; (e) General Electric Company; (f) IUE-CWA and (g) Wilmington Trust Company, as Indenture Trustee. Flextronics International Asia-Pacific, Ltd., has since resigned from the Committee and has been replaced with Tyco Electronics Corporation. In addition, the Pension Benefit Guaranty Corporation and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (the "UAW") have been added as *ex officio* members of the Committee.

3. Electronic Data Systems Corp resigned from the Committee on June 7, 2007.

4. General Electric Company resigned from the Committee on September 5, 2007, and was replaced by SABIC Innovative Plastics on October 1, 2007.

5. On October 18, 2005, the Committee selected Jefferies to serve as its investment banker. Jefferies immediately began work on behalf of the Committee, participating in meetings and conference calls, and conducting analyses in consultation with the Debtors, their financial advisors, as well as with the Debtors' and the Committee's counsel.

6. On June 19, 2006, the Court approved Jefferies' retention on a final basis, effective as of October 18, 2005.

7. On May 30, 2006, Jefferies filed its First Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on February 16, 2007 (Docket No. 6986).

8. On July 31, 2006, Jefferies filed its Second Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on February 20, 2007 (Docket No. 6997).

9. On December 4, 2006, Jefferies filed its Third Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on February 22, 2007 (Docket No. 7019).

10. On March 30, 2007, Jefferies filed its Fourth Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on July 2, 2007 (Docket No. 8446).

11. On July 31, 2007, Jefferies filed its Fifth Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on October 29, 2007 (Docket No. 10745).

**SUMMARY OF PROFESSIONAL COMPENSATION  
AND REIMBURSEMENT OF EXPENSES REQUESTED**

12. To the extent applicable, this Application has been prepared in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991, and April 19, 1995 respectively (together, the "Local Guidelines"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996 (the "UST Guidelines") and this Court's Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals (Docket Entry No. 869) (the "Administrative Order," and collectively with the Local Guidelines and UST Guidelines, the "Guidelines"). Pursuant to the Guidelines, a certification regarding compliance with such Guidelines is attached hereto as Exhibit "A."

13. Jefferies seeks interim allowance of compensation for professional services rendered to the Committee during the Compensation Period in the amount of \$700,000.00, and

reimbursement of expenses incurred in connection with the rendition of such services in the amount of \$4,893.39.

14. During the Compensation Period, Jefferies provided the Debtors, the Debtors' counsel, the United States Trustee, counsel to the Committee, counsel for the agent under the Debtors' pre-petition credit facility, counsel for the agent under the Debtors' post-petition credit facility and members of the committee appointed in these cases for the purpose of reviewing fees and expenses with monthly fee statements for professional services rendered and expenses incurred on behalf of the Committee. In each such statement, Jefferies requested that the Debtors pay 80% of its fees and 100% of its costs and disbursements. As of the date hereof, Jefferies has been paid 80% of its fees and 100% of its costs and disbursements billed to the Debtors for services performed by Jefferies for the following months of the Compensation Period: June, July, August and September. By this Application, Jefferies requests the release of the 20% holdback of the professional fees incurred during the Compensation Period.

15. The fees charged by Jefferies during the Compensation Period have been billed in accordance with this Court's order approving Jefferies' retention. The fees that Jefferies is charging for the services rendered by its professionals in these chapter 11 cases are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy matters, as well as to those charged by practitioners in comparable non-bankruptcy cases in the competitive national financial advisory market.

16. Annexed hereto as Exhibit "B" is a schedule specifying categories of necessary out-of-pocket expenses for which Jefferies is seeking reimbursement and the total amount of expenses requested in each such expense category.

17. Pursuant to the UST Guidelines, annexed hereto as Exhibit "C" is a schedule setting forth all Jefferies' professionals and personnel who have performed services in these chapter 11

cases during the Compensation Period, the capacities in which each such individual is employed by Jefferies and the aggregate number of hours expended by each such individual in these matters.

18. Pursuant to the Guidelines, Jefferies' contemporaneous time records, by project category, for the Compensation Period is annexed hereto as Exhibit "D".

19. To the extent that fees or expenses were incurred by Jefferies during the Compensation Period but were not processed prior to the preparation of this Application, Jefferies hereby reserves the right to request approval of such fees and expenses in future applications.

#### **JEFFERIES' ACTIVITIES ON BEHALF OF THE COMMITTEE TO DATE**

20. Jefferies provided a wide variety of investment banking, financial and restructuring advisory services for the Committee during the Compensation Period.

#### **Asset Analysis and Recovery**

21. Jefferies' activities in this project area included reviewing financial aspects of dispositions of assets. As part of the Debtors' proposed "Transformation" plan, several asset sale processes have been implemented. Jefferies worked closely with Rothschild to evaluate each sale process as well as alternative strategies to ensure value is being maximized to all stakeholders. For several asset sale processes, the Debtors retained financial advisors other than Rothschild. For example, for the Catalyst business sale process, the Debtors retained Credit Suisse, a prominent investment banking firm. In those circumstances, Jefferies coordinated due diligence meetings with those parties.

22. Jefferies reported its findings to the Committee through written and oral presentations.

**Employee Benefits / Pensions**

23. During the Compensation Period, the Debtors successfully negotiated new labor agreements with all of its unions. In conjunction with completing those agreements, Jefferies completed a number of analyses reviewing the new labor agreements and subsequent impact on the estate. To facilitate these analyses, Jefferies coordinated several due diligence sessions with the Debtors and its professionals. Jefferies reported its findings to the Committee through several written and oral presentations.

24. Separately, Jefferies provided ongoing updates to the Committee regarding status of the implementation of labor programs and the impact of the Debtors' changing workforce.

**Committee Meetings and Discussions**

25. During the Compensation Period, the Committee regularly held in-person meetings, conference calls, and/or email discussions regarding issues relating to the Debtors' cases. Jefferies' professionals participated in these discussions, providing recommendations and advice with respect to a number of business and financial issues, as well as updates on ongoing dialogue, activities and negotiations with the Debtors. The primary points of discussion during this Compensation Period included proposals submitted by Appaloosa and its plan investors, ongoing asset sales, labor negotiations, and preliminary exit financing concepts. These meetings provided a forum for Committee members to exchange ideas and raise questions over matters of concern to unsecured creditors. The meetings also provided a forum for Jefferies to communicate the findings of its various due diligence activities and to update the Committee on the Debtors' financial performance. Jefferies also participated in meetings and telephone conferences with individual Committee members to discuss the status of the Debtors' cases and future steps to be taken during the Chapter 11 process.

**Communications with Non-Committee Creditors**

26. Throughout the period, Jefferies conducted numerous conversations with the holders of the Debtors' bonds and other unsecured creditors that do not serve on the Committee. Jefferies communicated with these parties on behalf of the Committee with respect to any publicly disclosed developments in these cases and responded to such creditors' concerns and questions.

**Communications with the Debtors, Other Parties-in-Interest and Non-Committee Professionals**

27. Jefferies' activities in this project area included assisting the Committee in preparing for and participating in meetings and negotiations with the Debtors, Appaloosa and its plan investors, General Motors and other parties-in-interest with respect to the framework agreements. This project category includes Jefferies' attendance and participation in due diligence and strategy sessions with the Debtors, their advisors, including FTI Consulting, Rothschild, and Skadden, Arps, Slate, Meagher & Flom, and other parties-in-interest.

**Plan and Disclosure Statement Analysis**

28. On September 6, 2007, the Debtors filed their first Plan of Reorganization and Disclosure Statement (the "Plan") (Docket Nos. 9263 and 9264). The Plan was filed pursuant to the framework provided by the Delphi-Appaloosa Equity Purchase and Commitment Agreement (the "EPCA") as approved by the Court on August 2, 2007 (Docket No. 8856). Leading up to the filing of the Plan, Jefferies actively reviewed and provided comments on drafts of the documents. Jefferies reviewed the documents to assure the deal terms included in the EPCA were correctly addressed. To the extent Jefferies believed the Plan was not correctly interpreting the EPCA deal terms, Jefferies would communicate this to the Debtors by way of the other Committee professionals and Rothschild.

### **Business Analysis**

29. Jefferies' activities in this project area included working with the Committee to understand, evaluate and comment on the Debtors' business plan and providing assistance in negotiations with the Debtors regarding the EPCA and associated framework analyses.

30. During the Compensation Period, the Debtors completed its business plan for purposes of including it in the Plan. In conjunction with Mesirow, Jefferies worked with the Debtors and its professionals to evaluate and analyze its contents. The due diligence process included participation in meetings with the Debtors and its professionals to understand the assumptions and drivers of the business plan. These discussions included understanding the critical components of the business plan and contingency considerations in case certain assumptions were not realized. Jefferies considered all of the information collected during due diligence activities and used such information, as well as proprietary information available within Jefferies to provide advice to the Committee regarding the Debtors' business plan.

31. Jefferies played an integral role in the development of the framework included in the Plan and the subsequent modifications made pursuant to the Potential Amendments to the Plan (Docket No. 10759). Along with the Committee's representatives, Jefferies participated in negotiations with the Debtors, Appaloosa and its plan investors, General Motors and other parties-in-interest with respect to the framework discussions. These negotiations involved the use of Jefferies proprietary models to evaluate implications of proposals to unsecured creditors and the estate. The expectation of Jefferies throughout these discussions was providing real-time analyses and guidance with respect to deal terms and impact on unsecured creditors and the estate. These financial analyses included an evaluation of the Debtors' debt capacity at emergence, ownership dilution to existing and future shareholders, value transfer among constituent groups, and recovery sensitivities under a range of assumptions. In addition to relying on its past experiences negotiating similar types of transactions,



Jefferies also evaluated other types of transactions to provide additional support for its analyses. The outcome of these negotiating sessions and analyses were communicated to the Committee through a number of both written and oral presentations. Additionally, to the extent Committee members requested additional analysis or due diligence, Jefferies provided that information as well.

32. In conjunction with negotiations for the framework supporting the Plan, the Debtors and its advisors discussed available exit financing alternatives. As part of these discussions, Jefferies reviewed current financings in the Debt Capital Markets as well as proposals set forth by the Debtors. These proposals were reviewed in conjunction with the Debtors business plan and framework discussions.

33. Jefferies also reviewed the Debtors' monthly operating reports ("MOR"), quarterly and annual financial reports, and any other financial information that was relevant to the Debtors' operations. Other Jefferies activities included responding to questions by the Committee regarding specific issues related to the Debtors' financial operations.

### **Industry Analysis**

34. In connection with Jefferies' due diligence of the Debtors, Jefferies analyzed financial and valuation metrics related to the automotive industry. This included reviewing and analyzing performance metrics, evaluating trading of industry related securities, and analyzing merger and acquisition transactions within the industry. Additionally, Jefferies monitored historical and current industry bankruptcy cases.

35. To keep the Committee informed of current industry news, valuation metrics, and other related automotive industry information, Jefferies provided a daily memo detailing current news to the Committee and a weekly report providing valuation metrics for a broad list of automotive companies and other relevant automotive industry performance metrics.

**Case Administration and Fee / Employment Applications**

36. This project also includes the preparation of Jefferies' fee applications, general and administrative tasks such as billing and related communications, as well as other day to day operations that do not fall into other project areas.

**JEFFERIES' FEES ARE REASONABLE**

37. The professional services performed by Jefferies were in the best interest of the Committee and other parties-in-interest. The compensation requested by Jefferies for the foregoing services is commensurate with the complexity, importance and nature of the problems, issues and tasks involved. These professional services were performed with expedition and in an efficient manner.

38. The professional services performed by Jefferies on behalf of the Committee during the Compensation Period required an aggregate expenditure of at least 1,248 hours by Jefferies' professionals and personnel.

39. Jefferies' compensation is not based on hourly rates. However, Jefferies' fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases in the competitive national financial advisory market.

**ACTUAL AND NECESSARY DISBURSEMENTS OF JEFFERIES**

40. As set forth in Exhibit "B" hereto, Jefferies expended \$4,893.39 in necessary out-of-pocket expenses while providing professional services during the Compensation Period. These charges are intended to cover Jefferies' direct operating costs related to this engagement, which costs are not incorporated into Jefferies' aggregate fees or overhead.

41. The time constraints imposed by the circumstances of these cases have required Jefferies' professionals and other employees at times to devote time during the evenings and on weekends, as well as travel time to the performance of financial advisory services on behalf of the

Committee. These extraordinary services were essential to meet deadlines, to respond in a timely fashion to daily inquiries from creditors and other parties-in-interest, and to satisfy the demands of the Committee. While Jefferies has not charged the Debtors for any overtime expenses, professionals and other employees of Jefferies who worked late into the evenings or on weekends were reimbursed for their reasonable meal costs and their cost for transportation from the office to home. Jefferies' regular practice is not to include these types of charges in overhead when establishing fees and to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the rendition of services. Jefferies believes that the expense reimbursement amounts requested in this Application do not exceed those permissible under the Guidelines.

#### **NOTICE**

42. Notice of this Application has been provided to: (i) the Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice. Jefferies submits that no other or further notice need be provided.

#### **MEMORANDUM OF LAW**

43. No novel issue of law is raised herein. Jefferies requests that this Court deem the contents of this Application to be sufficient for the purposes of satisfying the memorandum of law requirement in Rule 9013-1(b) of the Local Rules for the United States Bankruptcy Court for the Southern District of New York.

#### **CONCLUSION**

WHEREFORE, Jefferies respectfully requests that this Court enter an order: (i) granting interim allowance of all fees and expenses requested in this Application totaling \$704,893.39, representing \$700,000.00 in fees and \$4,893.39 in actual and necessary expenses incurred by Jefferies on behalf of the Committee during the Compensation Period; (ii) authorizing payment by the Debtors

of all fees and expenses requested in the Application; and (iii) granting such other and further relief as is just and proper.

Dated: New York, New York  
November 30, 2007

JEFFERIES & CO., INC.

By: /s/ [Signature]  
William Q. Derrough

520 Madison Avenue  
New York, NY 10022  
(212) 284-2521

Investment Banker to the  
Official Committee of Unsecured Creditors

*State of New York*

*County of New York*

*Subscribed and sworn before me this 30 day  
of November, 2007 by William Derrough.*

*[Signature]*

**CAITLIN DONOHUE**  
**NOTARY PUBLIC, STATE OF NEW YORK**  
No. 01D08115750  
**QUALIFIED IN NEW YORK COUNTY**  
**MY COMMISSION EXPIRES SEPT. 13, 2008**

## Exhibit A

## Exhibit B

**EXPENSE SUMMARY**

<b>Expenses Category</b>	<b>Total Expenses</b>
Meals	\$1,399.09
Presentation Services	552.00
Courier Services	334.62
Financial Research	292.24
Transportation – Ground	2,160.44
Subscriptions	155.00
<b>Total Disbursements</b>	<hr/> <b>\$4,893.39</b>

## Exhibit C



**Jefferies & Company, Inc.**  
**Summary of Hours Worked**  
**June 1, 2007 - September 30, 2007**

<b>Name</b>	<b>Position</b>	<b>Hours Worked</b>
Bill Derrough	Managing Director, Recapitalization and Restructuring Group	147.0
Tom Carlson	Managing Director, Recapitalization and Restructuring Group	9.5
Justin Mirro	Managing Director, Automotive Investment Banking Group	12.0
Isaac Lee	Senior Vice President, Recapitalization and Restructuring Group	240.5
David Groban	Associate, Recapitalization and Restructuring Group	306.5
Marc Strauss	Associate, Recapitalization and Restructuring Group	18.0
Nathan Brawn	Analyst, Recapitalization and Restructuring Group	252.5
Russell Gehrett	Analyst, Automotive Investment Banking Group	27.0
Varun Mittal	Analyst, Recapitalization and Restructuring Group	160.0
Mark Schellinger	Analyst, Automotive Investment Banking Group	75.0
<b>Total</b>		<b><u>1,248.0</u></b>

## Exhibit D

**Jefferies & Company, Inc.**  
**Summary of Hours Worked by Category**  
**June 1, 2007 - September 30, 2007**

	<b>June 2007 - Sept 2007</b>
1. Asset Analysis and Recovery	96.5
2. Asset Disposition	-
3. Business Operations	-
4. Case Administration	-
5. Claims Administration and Objections	-
6. Employee Benefits / Pensions	51.5
7. Fee / Employment Applications	36.0
8. Fee / Employment Objections	-
9. Financing	-
10. Litigation	-
11. Meeting of Creditors	194.0
12. Plan and Disclosure Statement Analysis	36.5
13. Relief from Stay Proceedings	-
15. Accounting / Auditing	-
16. Business Analysis	698.0
17. Corporate Finance	-
18. Data Analysis	-
19. Litigation Consulting	-
20. Reconstruction Accounting	-
21. Tax Issues	-
22. Valuation	-
23. Industry Analysis	135.5
<b>Total Hours</b>	<b>1,248.0</b>

**Jefferies & Company, Inc.**  
**Summary of Hours Worked by Category (by Banker)**  
**June 1, 2007 - September 30, 2007**

	Derrough: Bill	Carlson: Tom	Mirro: Justin	Lee: Isaac	Groban: David	Strauss: Marc	Brawn: Nathan	Gehrett: Russel	Mittal: Varun	Schellinger: Mark	Total
Asset Analysis and Recovery	2.5	-	12.0	6.0	45.0	-	23.0	-	-	8.0	96.5
Asset Disposition	-	-	-	-	-	-	-	-	-	-	-
Business Operations	-	-	-	-	-	-	-	-	-	-	-
Case Administration	-	-	-	-	-	-	-	-	-	-	-
Claims Administration and Objections	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits / Pensions	-	6.0	-	12.0	27.5	-	6.0	-	-	-	51.5
Fee / Employment Applications	-	-	-	-	9.5	-	24.5	-	2.0	-	36.0
Fee / Employment Objections	-	-	-	-	-	-	-	-	-	-	-
Financing	-	-	-	-	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-	-	-	-	-
Meeting of Creditors	51.5	-	-	52.5	39.5	-	30.5	-	18.0	2.0	194.0
Plan and Disclosure Statement Analysis	2.0	-	-	9.0	16.0	-	9.5	-	-	-	36.5
Relief from Stay Proceedings	-	-	-	-	-	-	-	-	-	-	-
Accounting / Auditing	-	-	-	-	-	-	-	-	-	-	-
Business Analysis	91.0	3.5	-	161.0	166.0	18.0	134.5	-	122.0	2.0	698.0
Corporate Finance	-	-	-	-	-	-	-	-	-	-	-
Data Analysis	-	-	-	-	-	-	-	-	-	-	-
Litigation Consulting	-	-	-	-	-	-	-	-	-	-	-
Reconstruction Accounting	-	-	-	-	-	-	-	-	-	-	-
Tax Issues	-	-	-	-	-	-	-	-	-	-	-
Valuation	-	-	-	-	-	-	-	-	-	-	-
Industry Analysis	-	-	-	-	3.0	-	24.5	27.0	18.0	63.0	135.5
<b>Total</b>	<b>147.0</b>	<b>9.5</b>	<b>12.0</b>	<b>240.5</b>	<b>306.5</b>	<b>18.0</b>	<b>252.5</b>	<b>27.0</b>	<b>160.0</b>	<b>75.0</b>	<b>1,248.0</b>

**Delphi Corporation**

**Confidential - Draft**

**Asset Analysis and Recovery - 1**

**I. SUMMARY**

Derrough; Bill	2.50
Carlson; Tom	0.00
Mirro; Justin	12.00
Lee; Isaac	6.00
Groban; David	45.00
Strauss; Marc	0.00
Brawn; Nathan	23.00
Gehrett; Russell	0.00
Mittal; Varun	0.00
Schellinger; Mark	8.00
<b>Total Hours</b>	<b>96.50</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Mirro; Justin	06/14/07	1.00	Discussions with parties interested in asset sales
Mirro; Justin	06/26/07	2.00	Discussions with parties interested in asset sales
Mirro; Justin	06/30/07	1.00	Discussions with parties interested in asset sales
Groban; David	07/01/07	2.00	Updates to asset sales analyses and associated presentations
Groban; David	07/02/07	1.50	Updates to analyses associated with asset sales
Mirro; Justin	07/05/07	1.00	Discussions with parties interested in asset sales
Mirro; Justin	07/06/07	4.00	Discussions with parties interested in asset sales
Groban; David	07/06/07	3.00	Updates to presentation materials associated with asset sale analysis
Groban; David	07/07/07	1.00	Updates to presentation materials associated with asset sale analysis
Groban; David	07/10/07	1.00	Discussions with Latham re: asset sales
Groban; David	07/10/07	1.00	Review of asset sale analyses
Groban; David	07/11/07	1.50	Review of asset sales
Groban; David	07/12/07	1.00	Discussions with Rothschild re: asset sales
Derrough; Bill	07/16/07	1.00	Internal meeting to discuss case status
Groban; David	07/16/07	1.50	Call with Rothschild and Delphi to discuss asset sales
Brawn; Nathan	07/18/07	2.00	Review of asset sales memo
Mirro; Justin	07/19/07	1.00	Discussions with parties interested in asset sales
Groban; David	07/19/07	3.00	Review of Delphi asset sales
Brawn; Nathan	07/31/07	2.00	Review of asset sales - discussion with Rothschild
Groban; David	07/31/07	2.00	Review of asset sales - discussion with Rothschild
Brawn; Nathan	08/01/07	3.50	Draft asset sale materials
Groban; David	08/01/07	3.50	Review of asset sale materials
Lee; Isaac	08/02/07	1.00	Review of asset sales materials
Brawn; Nathan	08/02/07	2.50	Draft asset sale materials
Groban; David	08/02/07	1.00	Review of asset sale materials
Derrough; Bill	08/05/07	0.50	Internal meeting to discuss asset sales
Groban; David	08/05/07	0.50	Internal meeting to discuss asset sales
Mirro; Justin	08/05/07	1.00	Discussions with parties interested in asset sales
Groban; David	08/06/07	0.50	Discussion with Rothschild re: asset sales
Brawn; Nathan	08/07/07	4.00	Draft asset sale materials
Groban; David	08/07/07	1.50	Review of asset sales materials
Groban; David	08/08/07	10.50	Attended Catalyst auction at Skadden
Lee; Isaac	08/09/07	1.00	Review of asset sales materials
Mirro; Justin	08/16/07	1.00	Discussions with parties interested in asset sales
Groban; David	08/22/07	1.00	Internal meeting to discuss asset sales
Brawn; Nathan	08/22/07	1.00	Internal meeting to discuss asset sales
Derrough; Bill	08/22/07	1.00	Internal meeting to discuss asset sales
Lee; Isaac	08/22/07	1.00	Internal meeting to discuss asset sales
Groban; David	09/17/07	3.00	Review of asset sales materials
Schellinger; Mark	09/17/07	8.00	Work on asset sales memo
Groban; David	09/18/07	3.00	Review of asset sales and associated memos
Brawn; Nathan	09/18/07	6.00	Work on asset sales memo
Lee; Isaac	09/18/07	1.00	Review of asset sales materials
Groban; David	09/20/07	1.00	Discussions with Debtor and its professionals re: asset sales
Brawn; Nathan	09/20/07	1.00	Discussions with Debtor and its professionals re: asset sales
Lee; Isaac	09/20/07	1.00	Discussions with Debtor and its professionals re: asset sales
Groban; David	09/24/07	1.00	Discussions with Debtor and its professionals re: asset sales
Brawn; Nathan	09/24/07	1.00	Discussions with Debtor and its professionals re: asset sales
Lee; Isaac	09/24/07	1.00	Review of asset sales materials

**Delphi Corporation**

**Confidential - Draft**

**Asset Analysis and Recovery - 1**

**I. SUMMARY**

Derrough; Bill	2.50
Carlson; Tom	0.00
Mirro; Justin	12.00
Lee; Isaac	6.00
Groban; David	45.00
Strauss; Marc	0.00
Brawn; Nathan	23.00
Gehrett; Russell	0.00
Mittal; Varun	0.00
Schellinger; Mark	8.00
<b>Total Hours</b>	<b>96.50</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
	<b>Total</b>	<b>96.50</b>	

**Delphi Corporation**

**Confidential - Draft**

**Employee Benefits / Pensions - 6**

**I. SUMMARY**

Derrough; Bill	0.00
Carlson; Tom	6.00
Mirro; Justin	0.00
Lee; Isaac	12.00
Groban; David	27.50
Strauss; Marc	0.00
Brawn; Nathan	6.00
Gehrett; Varun	0.00
Mittal; Varun	0.00
Schellinger; Mark	0.00
<b>Total Hours</b>	<b>51.50</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Carlson; Tom	06/04/07	1.00	Discussions with bondholders re: case status and labor progress
Carlson; Tom	06/14/07	1.00	Discussions with bondholders re: case status and labor progress
Carlson; Tom	06/18/07	1.00	Discussions with bondholders re: case status and labor progress
Carlson; Tom	06/22/07	1.00	Discussions with bondholders re: case status and labor progress
Carlson; Tom	06/30/07	1.00	Discussions with bondholders re: case status and labor progress
Carlson; Tom	07/01/07	1.00	Discussions with bondholders re: case status and labor progress
Groban; David	07/03/07	0.50	Discussions with counsel re: labor analyses
Groban; David	08/06/07	3.50	Review of labor agreements
Groban; David	08/07/07	1.00	Call with Mesirow and Buck re: labor MOUs
Lee; Isaac	08/07/07	2.00	Review of labor MOUs
Groban; David	08/09/07	1.00	Call with Delphi and its advisors re: MOUs
Groban; David	08/09/07	3.50	Financial analysis associated with labor MOUs
Groban; David	08/10/07	2.00	Review of financial analysis associated with labor MOUs
Lee; Isaac	08/12/07	1.00	Discussions with bondholders re: labor deals
Lee; Isaac	08/16/07	1.50	Review of labor MOUs
Lee; Isaac	08/16/07	1.50	Discussions with bondholders re: MOUs
Lee; Isaac	08/17/07	0.50	Discussions with bondholders re: labor deals
Groban; David	08/17/07	3.00	Review of labor MOUs
Lee; Isaac	08/18/07	1.50	Review of labor presentation
Groban; David	08/18/07	1.00	Discussion with Mesirow and Rothschild re: MOUs
Groban; David	08/20/07	1.50	Review of labor agreements
Groban; David	08/21/07	1.00	Conference call with FTI and Mesirow to discuss labor agreements
Lee; Isaac	08/22/07	1.00	Discussions with bondholders re: labor deals
Lee; Isaac	08/23/07	1.00	Discussions with bondholders re: labor deals
Groban; David	08/23/07	1.00	Updates to financial analysis of labor analyses
Groban; David	07/02/07	1.50	Updates to financial analyses associated with labor agreements
Groban; David	08/18/07	5.00	Financial analysis of labor deals and business plan impact
Brawn; Nathan	08/18/07	4.00	Financial analysis of labor deals and business plan impact
Groban; David	08/19/07	2.00	Financial analysis of labor deals and business plan impact
Brawn; Nathan	08/19/07	2.00	Financial analysis of labor deals and business plan impact
Lee; Isaac	08/19/07	2.00	Financial analysis of labor deals and business plan impact
<b>Total</b>		<b>51.50</b>	

**Delphi Corporation**

**Confidential - Draft**

**Fee / Employment Applications - 7**

**I. SUMMARY**

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.00
Groban; David	9.50
Strauss; Marc	0.00
Brawn; Nathan	24.50
Gehrett; Russell	0.00
Mittal; Varun	2.00
Schellinger; Mark	0.00
<b>Total Hours</b>	<b>36.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Mittal; Varun	06/02/07	2.00	Preparation of Fee Application
Brawn; Nathan	07/27/07	4.00	Prepared monthly invoice
Brawn; Nathan	07/28/07	2.00	Work on interim fee application
Brawn; Nathan	07/29/07	2.50	Work on interim fee application
Groban; David	07/30/07	3.50	Update and finalize interim fee application
Groban; David	07/31/07	2.00	Update and finalize interim fee application
Brawn; Nathan	08/26/07	3.00	Prepared monthly invoice
Groban; David	08/26/07	1.00	Reviewed monthly invoice
Brawn; Nathan	08/27/07	5.00	Prepared monthly invoice
Groban; David	08/27/07	1.00	Reviewed monthly invoice
Brawn; Nathan	09/26/07	3.00	Prepared monthly invoice
Groban; David	09/26/07	1.00	Reviewed monthly invoice
Brawn; Nathan	09/27/07	5.00	Prepared monthly invoice
Groban; David	09/27/07	1.00	Reviewed monthly invoice
<b>Total</b>		<b>10.00</b>	



**Delphi Corporation**

**Confidential - Draft**

**Meeting of Creditors - 11**

**I. SUMMARY**

Derrough; Bill	51.50
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	52.50
Groban; David	39.50
Strauss; Marc	0.00
Brawn; Nathan	30.50
Gehrett; Russell	0.00
Mittal; Varun	18.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>194.00</b>

**II. DETAILS**

Name	Date	Total Hours	Description
Lee; Isaac	06/07/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	06/07/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	06/07/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	06/07/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	06/21/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	06/21/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	06/21/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	06/21/07	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	06/24/07	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Lee; Isaac	06/24/07	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Mittal; Varun	06/24/07	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Groban; David	06/24/07	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Lee; Isaac	07/13/07	1.00	Conference call with UCC
Mittal; Varun	07/13/07	1.00	Conference call with UCC
Groban; David	07/13/07	1.00	Conference call with UCC
Derrough; Bill	07/17/07	4.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Derrough; Bill	07/16/07	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	07/16/07	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Brawn; Nathan	07/17/07	4.00	Monthly UCC meeting at Skadden
Groban; David	07/17/07	4.00	Monthly UCC meeting at Skadden
Lee; Isaac	07/17/07	4.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Mittal; Varun	07/17/07	4.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Derrough; Bill	07/23/07	2.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Brawn; Nathan	07/30/07	2.00	Weekly UCC meeting
Groban; David	07/30/07	2.00	Weekly UCC meeting
Lee; Isaac	07/30/07	2.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	08/09/07	4.00	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Brawn; Nathan	08/09/07	4.00	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Lee; Isaac	08/09/07	4.00	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Derrough; Bill	08/09/07	4.00	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Groban; David	08/13/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Brawn; Nathan	08/13/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Lee; Isaac	08/13/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Derrough; Bill	08/13/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Groban; David	08/20/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Brawn; Nathan	08/20/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Lee; Isaac	08/20/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Derrough; Bill	08/20/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Groban; David	09/04/07	3.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Lee; Isaac	09/04/07	3.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Derrough; Bill	09/04/07	3.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Brawn; Nathan	09/11/07	4.50	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Lee; Isaac	09/11/07	4.50	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Derrough; Bill	09/11/07	4.50	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Groban; David	09/11/07	4.50	Attended Monthly Creditor Meeting at Skadden with Debtor and UCC
Groban; David	09/17/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Lee; Isaac	09/17/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Schellinger; Mark	09/17/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Derrough; Bill	09/17/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis

**Delphi Corporation**

**Confidential - Draft**

**Meeting of Creditors - 11**

**I. SUMMARY**

Derrough; Bill	51.50
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	52.50
Groban; David	39.50
Strauss; Marc	0.00
Brawn; Nathan	30.50
Gehrett; Russell	0.00
Mittal; Varun	18.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>194.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Groban; David	09/24/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Brawn; Nathan	09/24/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Lee; Isaac	09/24/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Derrough; Bill	09/24/07	2.00	Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis
Brawn; Nathan	09/26/07	10.00	Meeting with framework stakeholders at Skadden
Derrough; Bill	09/26/07	10.00	Meeting with framework stakeholders at Skadden
Lee; Isaac	09/26/07	10.00	Meeting with framework stakeholders at Skadden
<b>Total</b>		<b>73.00</b>	

**Delphi Corporation**

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**Plan and Disclosure Statement Analysis - 12**

**I. SUMMARY**

Derrough; Bill	2.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	9.00
Groban; David	16.00
Strauss; Marc	0.00
Brawn; Nathan	9.50
Gehrett; Russell	0.00
Mittal; Varun	0.00
Schellinger; Mark	0.00
<b>Total Hours</b>	<b>36.50</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Groban; David	08/23/07	2.00	Review of Plan and Disclosure statement
Groban; David	08/24/07	2.00	Review of Plan and Disclosure statement
Groban; David	08/25/07	5.00	Review of Plan and Disclosure statement
Brawn; Nathan	08/25/07	5.00	Review of Plan and Disclosure statement
Lee; Isaac	08/25/07	4.00	Review of Plan and Disclosure statement
Groban; David	08/28/07	3.00	Review of Plan and disclosure statement
Derrough; Bill	08/28/07	2.00	Review of Plan and disclosure statement
Lee; Isaac	08/28/07	3.00	Review of Plan and disclosure statement
Brawn; Nathan	08/28/07	3.00	Review of Plan and disclosure statement
Groban; David	09/06/07	4.00	Review of POR and disclosure statement
Lee; Isaac	09/06/07	2.00	Review of POR and disclosure statement
Brawn; Nathan	09/06/07	1.50	Review of Disclosure Statement and POR
<b>Total</b>		<b>36.50</b>	

**Delphi Corporation**

**Confidential - Draft**

**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Derrough; Bill	06/01/07	3.00	Discussions with UCC members re: framework proposals
Lee; Isaac	06/01/07	3.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/01/07	7.00	Meeting / discussion re: framework proposals
Lee; Isaac	06/01/07	7.00	Meeting / discussion re: framework proposals
Mittal; Varun	06/01/07	7.00	Meeting / discussion re: framework proposals
Derrough; Bill	06/02/07	3.50	Meeting / discussion re: framework proposals
Lee; Isaac	06/02/07	3.50	Meeting / discussion re: framework proposals
Groban; David	06/02/07	3.50	Meeting / discussion re: framework proposals
Mittal; Varun	06/02/07	3.50	Meeting / discussion re: framework proposals
Strauss; Marc	06/02/07	2.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	06/02/07	8.00	Prepare financial analysis associated with framework proposals
Derrough; Bill	06/02/07	1.00	Internal meeting to discuss case status
Groban; David	06/02/07	1.00	Internal meeting to discuss case status
Lee; Isaac	06/02/07	1.00	Internal meeting to discuss case status
Mittal; Varun	06/02/07	1.00	Internal meeting to discuss case status
Strauss; Marc	06/02/07	1.00	Internal meeting to discuss case status
Derrough; Bill	06/03/07	1.50	Discussions with UCC members re: framework proposals
Lee; Isaac	06/03/07	1.50	Discussions with UCC members re: framework proposals
Lee; Isaac	06/03/07	7.00	Meeting / discussion re: framework proposals
Derrough; Bill	06/03/07	7.00	Meeting / discussion re: framework proposals
Mittal; Varun	06/03/07	1.50	Meeting / discussion re: framework proposals
Strauss; Marc	06/03/07	2.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	06/03/07	7.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	06/03/07	4.50	Prepare framework status presentation
Lee; Isaac	06/04/07	4.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/04/07	4.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/04/07	3.00	Prepare framework status presentation
Strauss; Marc	06/04/07	1.00	Prepare framework status presentation
Strauss; Marc	06/04/07	1.00	Review of framework status presentation
Lee; Isaac	06/04/07	0.50	Review of framework status presentation
Groban; David	06/04/07	2.00	Review of framework status presentation
Lee; Isaac	06/06/07	4.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/06/07	4.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/06/07	4.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	06/06/07	5.00	Prepare framework status presentation
Mittal; Varun	06/06/07	3.00	Review of financial analysis associated with framework proposals
Lee; Isaac	06/06/07	2.00	Review of financial analysis associated with framework proposals
Derrough; Bill	06/06/07	0.50	Review of financial analysis associated with framework proposals
Lee; Isaac	06/06/07	0.50	Review of framework status presentation
Lee; Isaac	06/06/07	1.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/06/07	1.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/06/07	4.00	Prepare financial analysis associated with framework proposals
Groban; David	06/06/07	4.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	06/06/07	4.00	Prepare framework status presentation
Groban; David	06/06/07	2.00	Review of financial analysis associated with framework proposals
Lee; Isaac	06/07/07	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/07/07	2.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/07/07	6.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	06/07/07	0.50	Review of updated business plan

**Delphi Corporation**

**Confidential - Draft**

**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Mittal; Varun	06/08/07	1.00	Prepare financial analysis associated with framework proposals
Groban; David	06/08/07	1.00	Prepare financial analysis associated with framework proposals
Lee; Isaac	06/08/07	0.50	Review of updated business plan
Mittal; Varun	06/08/07	0.50	Review of updated business plan
Groban; David	06/08/07	0.50	Review of updated business plan
Strauss; Marc	06/08/07	0.50	Review of updated business plan
Lee; Isaac	06/08/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Mittal; Varun	06/08/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Groban; David	06/08/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	06/09/07	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/09/07	1.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/09/07	1.00	Prepare financial analysis associated with updated business plan
Lee; Isaac	06/10/07	3.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/10/07	1.50	Discussions with UCC members re: framework proposals
Groban; David	06/10/07	1.00	Prepare financial analysis associated with updated business plan
Lee; Isaac	06/11/07	1.50	Discussions with UCC members re: framework proposals
Derrough; Bill	06/11/07	0.50	Discussions with UCC members re: framework proposals
Derrough; Bill	06/11/07	0.50	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	06/11/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Mittal; Varun	06/11/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Strauss; Marc	06/11/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Mittal; Varun	06/12/07	1.50	Review of financial analysis associated with framework proposals
Groban; David	06/12/07	1.00	Review of financial analysis associated with framework proposals
Mittal; Varun	06/14/07	2.00	Prepare financial analysis associated with framework proposals
Groban; David	06/14/07	1.00	Prepare financial analysis associated with framework proposals
Derrough; Bill	06/14/07	1.00	Internal meeting to discuss case status
Groban; David	06/14/07	1.00	Internal meeting to discuss case status
Lee; Isaac	06/14/07	1.00	Internal meeting to discuss case status
Mittal; Varun	06/14/07	1.00	Internal meeting to discuss case status
Strauss; Marc	06/14/07	1.00	Internal meeting to discuss case status
Lee; Isaac	06/16/07	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/16/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	06/16/07	1.00	Review of financial analysis associated with framework proposals
Mittal; Varun	06/16/07	1.00	Review of financial analysis associated with framework proposals
Strauss; Marc	06/16/07	1.00	Review of financial analysis associated with framework proposals
Mittal; Varun	06/16/07	3.00	Prepare financial analysis associated with framework proposals
Strauss; Marc	06/16/07	2.00	Prepare financial analysis associated with framework proposals
Lee; Isaac	06/16/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Mittal; Varun	06/16/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Groban; David	06/16/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	06/17/07	3.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/17/07	1.50	Discussions with UCC members re: framework proposals
Mittal; Varun	06/17/07	0.50	Review of financial analysis associated with framework proposals
Groban; David	06/17/07	0.50	Review of financial analysis associated with framework proposals
Strauss; Marc	06/17/07	0.50	Review of financial analysis associated with framework proposals
Mittal; Varun	06/18/07	1.50	Prepare financial analysis associated with framework proposals
Groban; David	06/18/07	0.50	Prepare financial analysis associated with framework proposals
Lee; Isaac	06/18/07	1.00	Review of financial analysis associated with framework proposals
Mittal; Varun	06/18/07	1.00	Review of financial analysis associated with framework proposals

**Delphi Corporation**

**Confidential - Draft**

**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Lee; Isaac	06/21/07	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/21/07	1.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/21/07	1.50	Prepare financial analysis associated with framework proposals
Strauss; Marc	06/21/07	0.50	Prepare financial analysis associated with framework proposals
Lee; Isaac	06/21/07	0.50	Review of financial analysis associated with framework proposals
Mittal; Varun	06/21/07	0.50	Review of financial analysis associated with framework proposals
Strauss; Marc	06/21/07	0.50	Review of financial analysis associated with framework proposals
Lee; Isaac	06/21/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Mittal; Varun	06/21/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Groban; David	06/21/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	06/22/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	06/24/07	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/24/07	1.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/24/07	2.00	Prepare financial analysis associated with framework proposals
Groban; David	06/24/07	1.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	06/24/07	1.50	Review of financial analysis associated with framework proposals
Groban; David	06/24/07	1.50	Review of financial analysis associated with framework proposals
Strauss; Marc	06/24/07	1.50	Review of financial analysis associated with framework proposals
Lee; Isaac	06/26/07	3.00	Discussions with UCC members re: framework proposals
Mittal; Varun	06/27/07	3.00	Prepare financial analysis associated with framework proposals
Strauss; Marc	06/27/07	2.00	Prepare financial analysis associated with framework proposals
Lee; Isaac	06/28/07	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/28/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	06/29/07	0.50	Review of financial analysis associated with framework proposals
Mittal; Varun	06/29/07	0.50	Review of financial analysis associated with framework proposals
Groban; David	06/29/07	0.50	Review of financial analysis associated with framework proposals
Strauss; Marc	06/29/07	0.50	Review of financial analysis associated with framework proposals
Lee; Isaac	06/29/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Mittal; Varun	06/29/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Groban; David	06/29/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	06/30/07	1.00	Discussions with UCC members re: framework proposals
Derrough; Bill	06/30/07	0.50	Discussions with UCC members re: framework proposals
Lee; Isaac	07/01/07	1.00	Discussions with UCC members re: framework proposals
Derrough; Bill	07/01/07	1.00	Internal meeting to discuss case status
Lee; Isaac	07/02/07	1.00	Internal meeting to discuss case status
Mittal; Varun	07/02/07	4.00	Prepare financial analysis associated with framework proposals
Mittal; Varun	07/02/07	3.00	Review of financial analysis associated with framework proposals
Groban; David	07/03/07	2.00	Internal discussions re: framework analyses
Lee; Isaac	07/03/07	2.50	Discussions with UCC members re: framework proposals
Mittal; Varun	07/03/07	5.50	Prepare financial analysis associated with framework proposals
Mittal; Varun	07/03/07	1.50	Review of financial analysis associated with framework proposals
Groban; David	07/04/07	2.00	Updates to financial analyses associated with framework proposals
Mittal; Varun	07/05/07	1.00	Review of financial analysis associated with framework proposals
Mittal; Varun	07/06/07	1.50	Prepare financial analysis associated with framework proposals
Mittal; Varun	07/07/07	3.50	Prepare financial analysis associated with framework proposals
Derrough; Bill	07/08/07	1.00	Review of financial analysis associated with framework proposals
Derrough; Bill	07/08/07	1.50	Discussions with UCC members re: framework proposals
Groban; David	07/08/07	1.00	Updates to presentation materials associated with asset sale analysis
Mittal; Varun	07/08/07	6.50	Prepare financial analysis associated with framework proposals

**Delphi Corporation**

**Confidential - Draft**

**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Groban; David	07/09/07	1.00	Internal discussions re: asset sales and framework analyses
Lee; Isaac	07/09/07	1.50	Discussions with UCC members re: framework proposals
Derrough; Bill	07/11/07	1.00	Discussions with UCC members re: framework proposals
Groban; David	07/12/07	1.50	Review of framework documents
Lee; Isaac	07/12/07	1.00	Discussions with UCC members re: framework proposals
Derrough; Bill	07/13/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	07/13/07	1.00	Discussions with UCC members re: framework proposals
Mittal; Varun	07/13/07	0.50	Review of financial analysis associated with framework proposals
Brawn; Nathan	07/14/07	3.00	Prepare framework status presentation
Derrough; Bill	07/14/07	1.00	Discussions with UCC members re: framework proposals
Mittal; Varun	07/14/07	4.00	Prepare financial analysis associated with framework proposals
Brawn; Nathan	07/15/07	4.50	Prepare framework status presentation
Groban; David	07/15/07	4.00	Review of framework documents
Groban; David	07/16/07	4.00	Review of framework documents and related financial analyses
Lee; Isaac	07/16/07	3.00	Discussions with UCC members re: framework proposals
Brawn; Nathan	07/17/07	4.50	Prepare framework status presentation
Brawn; Nathan	07/17/07	4.00	Work on framework financial analysis
Groban; David	07/17/07	3.00	Meeting with Rothschild and Delphi re: framework proposals
Lee; Isaac	07/17/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	07/17/07	3.00	Meeting with Rothschild and Delphi re: framework proposals
Lee; Isaac	07/17/07	2.50	Review of financial analysis associated with framework proposals
Brawn; Nathan	07/18/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Derrough; Bill	07/18/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Brawn; Nathan	07/18/07	4.00	Prepare framework status presentation
Brawn; Nathan	07/18/07	2.00	Review of financial analysis associated with framework proposals
Derrough; Bill	07/18/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	07/18/07	1.00	Internal meeting to discuss case status
Lee; Isaac	07/18/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Groban; David	07/18/07	3.00	Review of framework financial analyses
Lee; Isaac	07/18/07	1.50	Review of financial analysis associated with framework proposals
Mittal; Varun	07/18/07	1.00	Review of financial analysis associated with framework proposals
Brawn; Nathan	07/19/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Groban; David	07/19/07	2.00	Discussion with bondholders re: Delphi
Lee; Isaac	07/19/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	07/19/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	07/20/07	1.00	Review of financial analysis associated with framework proposals
Brawn; Nathan	07/21/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	07/21/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Brawn; Nathan	07/22/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Lee; Isaac	07/22/07	1.00	Internal meeting to discuss financial analysis associated with framework process
Brawn; Nathan	07/23/07	4.00	Meeting / discussion re: framework proposals
Brawn; Nathan	07/23/07	2.50	Review of financial analysis associated with framework proposals
Derrough; Bill	07/23/07	1.00	Discussions with UCC members re: framework proposals
Derrough; Bill	07/23/07	1.50	Meeting / discussion re: framework proposals
Lee; Isaac	07/23/07	3.00	Meeting / discussion re: framework proposals
Brawn; Nathan	07/24/07	2.50	Meeting / discussion re: framework proposals
Brawn; Nathan	07/24/07	0.50	Review of financial analysis associated with framework proposals
Derrough; Bill	07/24/07	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	07/24/07	2.00	Meeting / discussion re: framework proposals

**Delphi Corporation**

**Confidential - Draft**

**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Derrough; Bill	07/25/07	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	07/25/07	2.00	Discussions with UCC members re: framework proposals
Brawn; Nathan	07/26/07	3.50	Meeting / discussion re: framework proposals
Derrough; Bill	07/26/07	2.50	Discussions with UCC members re: framework proposals
Lee; Isaac	07/26/07	1.00	Meeting / discussion re: framework proposals
Groban; David	07/30/07	2.00	Review of framework and related financial analyses
Lee; Isaac	07/30/07	2.00	Discussions with UCC members re: framework proposals
Brawn; Nathan	08/05/07	3.00	Review of updated financial analyses associated with framework agreement
Lee; Isaac	08/05/07	1.00	Review of updated financial analyses associated with framework agreement
Derrough; Bill	08/05/07	1.00	Review of updated financial analyses associated with framework agreement
Brawn; Nathan	08/06/07	3.00	Review of updated financial analyses associated with framework agreement
Lee; Isaac	08/06/07	2.00	Review of updated financial analyses associated with framework agreement
Derrough; Bill	08/06/07	1.00	Review of updated financial analyses associated with framework agreement
Brawn; Nathan	08/08/07	4.00	Review of updated financial analyses associated with framework agreement
Lee; Isaac	08/08/07	1.50	Review of updated financial analyses associated with framework agreement
Brawn; Nathan	08/10/07	4.50	Review of updated financial analyses associated with framework agreement
Lee; Isaac	08/10/07	2.00	Review of updated financial analyses associated with framework agreement
Derrough; Bill	08/10/07	1.50	Review of updated financial analyses associated with framework agreement
Groban; David	08/16/07	0.50	Discussion with Rothschild re: Delphi update
Brawn; Nathan	08/16/07	0.50	Discussion with Rothschild re: Delphi update
Lee; Isaac	08/16/07	0.50	Discussion with Rothschild re: Delphi update
Groban; David	08/21/07	3.00	Review of business plan
Brawn; Nathan	08/21/07	6.00	Review of business plan
Groban; David	08/22/07	2.00	Review of business plan
Brawn; Nathan	08/22/07	2.50	Review of business plan
Lee; Isaac	08/22/07	1.50	Review of business plan
Groban; David	08/23/07	2.00	Conference call with Debtors and its advisors to discuss the business plan
Brawn; Nathan	08/23/07	2.00	Conference call with Debtors and its advisors to discuss the business plan
Lee; Isaac	08/23/07	2.00	Conference call with Debtors and its advisors to discuss the business plan
Schellinger; Mark	08/23/07	2.00	Conference call with Debtors and its advisors to discuss the business plan
Groban; David	08/24/07	3.00	Review of updated financial analyses associated with framework agreement
Brawn; Nathan	08/24/07	2.50	Review of updated financial analyses associated with framework agreement
Groban; David	08/26/07	2.50	Review of updates to financial analyses associated with framework agreement
Derrough; Bill	08/26/07	2.00	Review of updates to financial analyses associated with framework agreement
Groban; David	08/27/07	1.00	Conference call with Rothschild to discuss framework analysis
Groban; David	08/27/07	2.00	Updates to financial analyses associated with framework agreements
Brawn; Nathan	08/27/07	1.00	Conference call with Rothschild to discuss framework analysis
Brawn; Nathan	08/27/07	1.50	Updates to financial analyses associated with framework agreements
Lee; Isaac	08/27/07	1.00	Conference call with Rothschild to discuss framework analysis
Lee; Isaac	08/27/07	3.00	Review of financial analyses associated with framework agreements
Derrough; Bill	08/27/07	1.50	Review of financial analyses associated with framework agreements
Groban; David	08/29/07	3.00	Review of business plan financial analyses
Derrough; Bill	08/29/07	1.50	Review of business plan financial analyses
Lee; Isaac	08/29/07	1.50	Review of business plan financial analyses
Groban; David	08/29/07	3.00	Updates to financial analyses associated with framework agreements
Lee; Isaac	08/29/07	2.50	Review of financial analyses associated with framework agreements
Derrough; Bill	08/29/07	2.00	Review of financial analyses associated with framework agreements
Brawn; Nathan	08/29/07	4.00	Review of business plan financial analyses
Groban; David	08/30/07	2.00	Discussions with bondholders re: case status



**Delphi Corporation**

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**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Groban; David	08/30/07	3.00	Updates to financial analyses associated with framework agreements
Groban; David	08/30/07	3.00	Review of business plan financial analyses
Groban; David	08/30/07	1.50	Internal discussions re: framework analyses
Brawn; Nathan	08/30/07	5.00	Updates to financial analyses associated with framework agreements
Brawn; Nathan	08/30/07	1.50	Internal discussions re: framework analyses
Lee; Isaac	08/30/07	1.50	Internal discussions re: framework analyses
Groban; David	08/31/07	5.00	Updates to financial analyses associated with framework agreements
Lee; Isaac	08/31/07	2.00	Review of financial analyses associated with framework agreements
Derrough; Bill	08/31/07	1.50	Review of financial analyses associated with framework agreements
Brawn; Nathan	08/31/07	3.00	Updates to financial analyses associated with framework agreements
Groban; David	09/03/07	2.00	Updates to financial analyses associated with framework agreements
Groban; David	09/04/07	2.00	Updates to financial analyses associated with framework agreements
Groban; David	09/05/07	2.00	Updates to financial analyses associated with framework agreements
Groban; David	09/05/07	1.50	Internal discussions re: framework analyses
Lee; Isaac	09/05/07	1.50	Internal discussions re: framework analyses
Derrough; Bill	09/05/07	1.50	Internal discussions re: framework analyses
Brawn; Nathan	09/05/07	1.50	Internal discussions re: framework analyses
Brawn; Nathan	09/05/07	2.00	Updates to financial analyses associated with framework agreements
Groban; David	09/07/07	5.00	Discussion with bondholders re: case status
Lee; Isaac	09/07/07	3.00	Discussion with bondholders re: case status
Groban; David	09/07/07	1.50	Review of financial analyses associated with framework agreement
Brawn; Nathan	09/07/07	1.50	Review of financial analyses associated with framework agreement
Groban; David	09/08/07	4.00	Updates to framework analyses
Brawn; Nathan	09/08/07	5.50	Updates to framework analyses
Groban; David	09/09/07	1.50	Internal discussions re: framework analyses
Lee; Isaac	09/09/07	1.50	Internal discussions re: framework analyses
Derrough; Bill	09/09/07	1.50	Internal discussions re: framework analyses
Brawn; Nathan	09/09/07	1.50	Internal discussions re: framework analyses
Groban; David	09/10/07	3.50	Discussions with bondholders re: case status
Lee; Isaac	09/10/07	3.00	Discussions with bondholders re: case status
Derrough; Bill	09/10/07	2.00	Discussions with bondholders re: case status
Groban; David	09/10/07	2.00	Updates to framework analyses
Groban; David	09/10/07	1.00	Internal discussions re: framework analyses
Brawn; Nathan	09/10/07	1.00	Internal discussions re: framework analyses
Lee; Isaac	09/10/07	1.00	Internal discussions re: framework analyses
Brawn; Nathan	09/10/07	2.50	Updates to framework analyses
Derrough; Bill	09/11/07	1.50	Discussions with bondholders re: case status
Lee; Isaac	09/11/07	1.50	Discussions with bondholders re: case status
Derrough; Bill	09/14/07	1.50	Discussions with bondholders re: case status
Lee; Isaac	09/14/07	1.50	Discussions with bondholders re: case status
Groban; David	09/14/07	1.50	Discussions with bondholders re: case status
Groban; David	09/14/07	3.00	Updates to framework analyses
Brawn; Nathan	09/14/07	1.00	Updates to framework analyses
Groban; David	09/16/07	5.00	Updates to framework analyses and capital market analyses
Lee; Isaac	09/16/07	1.50	Discussions with bondholders re: case status
Groban; David	09/16/07	1.50	Updates to framework analyses
Brawn; Nathan	09/16/07	1.00	Updates to framework analyses
Brawn; Nathan	09/16/07	1.50	Updates to capital market analyses
Groban; David	09/18/07	3.00	Updates to framework analyses

**Delphi Corporation**

**Confidential - Draft**

**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Groban; David	09/18/07	1.50	Review of exit financing analyses
Brawn; Nathan	09/18/07	4.00	Updates to framework analyses
Brawn; Nathan	09/18/07	1.00	Review of exit financing analyses
Brawn; Nathan	09/19/07	2.00	Discussion with framework stakeholders
Lee; Isaac	09/19/07	2.00	Discussion with framework stakeholders
Groban; David	09/19/07	1.50	Updates to framework analyses
Lee; Isaac	09/19/07	1.00	Discussions with bondholders re: case status
Groban; David	09/19/07	2.00	Discussion with framework stakeholders
Brawn; Nathan	09/19/07	1.00	Updates to framework analyses
Groban; David	09/20/07	2.50	Discussions with UCC sub-committee re: framework analyses
Lee; Isaac	09/20/07	2.50	Discussions with UCC sub-committee re: framework analyses
Derrough; Bill	09/20/07	2.50	Discussions with UCC sub-committee re: framework analyses
Brawn; Nathan	09/20/07	2.50	Discussions with UCC sub-committee re: framework analyses
Groban; David	09/20/07	2.00	Discussion with framework stakeholders
Brawn; Nathan	09/20/07	2.00	Discussion with framework stakeholders
Lee; Isaac	09/20/07	2.00	Discussion with framework stakeholders
Groban; David	09/20/07	1.50	Updates to framework analyses
Groban; David	09/21/07	1.00	Discussions with Rothschild re: framework due diligence
Groban; David	09/21/07	3.50	Prepare analyses of financing alternatives
Derrough; Bill	09/21/07	1.50	Discussions with framework stakeholders
Lee; Isaac	09/21/07	1.50	Discussions with framework stakeholders
Derrough; Bill	09/21/07	1.00	Discussions with Rothschild re: framework due diligence
Lee; Isaac	09/21/07	1.00	Discussions with Rothschild re: framework due diligence
Groban; David	09/23/07	1.00	Discussions with UCC sub-committee re: framework analyses
Brawn; Nathan	09/23/07	1.00	Discussions with UCC sub-committee re: framework analyses
Lee; Isaac	09/23/07	1.00	Discussions with UCC sub-committee re: framework analyses
Derrough; Bill	09/23/07	1.00	Discussions with UCC sub-committee re: framework analyses
Groban; David	09/23/07	2.50	Updates to framework analyses
Brawn; Nathan	09/23/07	2.00	Updates to framework analyses
Brawn; Nathan	09/23/07	2.50	Updates to framework analyses
Derrough; Bill	09/24/07	0.50	Discussions with bondholders re: case status
Lee; Isaac	09/24/07	0.50	Discussions with bondholders re: case status
Groban; David	09/24/07	1.00	Discussions with framework stakeholders
Lee; Isaac	09/24/07	1.00	Discussions with framework stakeholders
Groban; David	09/24/07	1.00	Discussions with bondholders re: Delphi
Groban; David	09/24/07	2.50	Updates to framework analyses
Lee; Isaac	09/25/07	3.00	Discussions with bondholders re: case status
Brawn; Nathan	09/25/07	2.00	Discussions with framework stakeholders
Lee; Isaac	09/25/07	2.00	Discussions with framework stakeholders
Groban; David	09/25/07	2.00	Discussions with framework stakeholders
Derrough; Bill	09/25/07	0.50	Discussions with bondholders re: case status
Lee; Isaac	09/25/07	0.50	Discussions with bondholders re: case status
Groban; David	09/27/07	4.00	Updates to framework analyses
Brawn; Nathan	09/27/07	4.00	Updates to framework analyses
Derrough; Bill	09/27/07	0.50	Discussions with bondholders re: case status
Lee; Isaac	09/27/07	0.50	Discussions with bondholders re: case status
Brawn; Nathan	09/28/07	2.00	Discussions with UCC sub-committee re: framework analyses
Groban; David	09/28/07	2.00	Discussions with UCC sub-committee re: framework analyses
Lee; Isaac	09/28/07	2.00	Discussions with UCC sub-committee re: framework analyses

**Delphi Corporation**

**Confidential - Draft**

**Business Analysis - 16**

**I. SUMMARY**

Derrough; Bill	91.00
Carlson; Tom	3.50
Mirro; Justin	0.00
Lee; Isaac	161.00
Groban; David	166.00
Strauss; Marc	18.00
Brawn; Nathan	134.50
Gehrett; Russell	0.00
Mittal; Varun	122.00
Schellinger; Mark	2.00
<b>Total Hours</b>	<b>698.00</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Groban; David	09/28/07	3.50	Updates to framework analyses
Brawn; Nathan	09/28/07	3.50	Updates to framework analyses
Groban; David	09/30/07	3.00	Updates to framework analyses
Brawn; Nathan	09/30/07	3.00	Updates to framework analyses
Carlson; Tom	07/08/07	1.00	Discussions with bondholders re: case status and framework
Carlson; Tom	07/15/07	0.50	Discussions with bondholders re: case status and framework
Carlson; Tom	07/18/07	1.00	Discussions with bondholders re: case status and framework
Carlson; Tom	07/30/07	1.00	Discussions with bondholders re: case status and framework
Lee; Isaac	08/04/07	1.00	Discussions with bondholders re: case status and framework
<b>Total</b>		<b>698.00</b>	

**Delphi Corporation**

**Confidential - Draft**

**Industry Analysis - 23**

**I. SUMMARY**

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.00
Groban; David	3.00
Strauss; Marc	0.00
Brawn; Nathan	24.50
Gehrett; Russell	27.00
Mittal; Varun	18.00
Schellinger; Mark	63.00
<b>Total Hours</b>	<b>135.50</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Mittal; Varun	06/01/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/02/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/03/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/04/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	06/06/07	3.00	Updated weekly automotive presentation
Groban; David	06/06/07	0.50	Review of weekly automotive report
Mittal; Varun	06/07/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/08/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/09/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/10/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/11/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	06/13/07	3.00	Updated weekly automotive presentation
Groban; David	06/13/07	0.50	Review of weekly automotive report
Mittal; Varun	06/14/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/16/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/16/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/17/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/18/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	06/20/07	3.00	Updated weekly automotive presentation
Groban; David	06/20/07	0.50	Review of weekly automotive report
Mittal; Varun	06/21/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/21/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/22/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/22/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/23/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/23/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/24/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/24/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/26/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/26/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	06/27/07	3.00	Updated weekly automotive presentation
Groban; David	06/27/07	0.50	Review of weekly automotive report
Mittal; Varun	06/28/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/29/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/30/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	06/30/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	07/01/07	3.00	Updated weekly automotive presentation
Mittal; Varun	07/02/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	07/03/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	07/06/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	07/08/07	3.00	Updated weekly automotive presentation
Mittal; Varun	07/09/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	07/10/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	07/11/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	07/12/07	0.50	Draft Daily Auto Industry Update
Mittal; Varun	07/13/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	07/14/07	3.00	Updated weekly automotive presentation
Brawn; Nathan	07/16/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	07/17/07	0.50	Draft Daily Auto Industry Update

**Delphi Corporation**

**Confidential - Draft**

**Industry Analysis - 23**

**I. SUMMARY**

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.00
Groban; David	3.00
Strauss; Marc	0.00
Brawn; Nathan	24.50
Gehrett; Russell	27.00
Mittal; Varun	18.00
Schellinger; Mark	63.00
<b>Total Hours</b>	<b>135.50</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Brawn; Nathan	07/18/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	07/19/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	07/20/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	07/21/07	3.00	Updated weekly automotive presentation
Brawn; Nathan	07/23/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	07/24/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	07/25/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	07/26/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	07/27/07	0.50	Draft Daily Auto Industry Update
Gehrett; Russell	07/28/07	3.00	Updated weekly automotive presentation
Brawn; Nathan	07/30/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/01/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/02/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/03/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/06/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/07/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/08/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/09/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/10/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/13/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/14/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/15/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/16/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/17/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/17/07	4.00	Updated weekly automotive presentation
Schellinger; Mark	08/19/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/20/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/20/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/20/07	5.00	Updated weekly automotive presentation
Brawn; Nathan	08/21/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/22/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/23/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	08/24/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/24/07	10.00	Work on industry analysis
Groban; David	08/26/07	1.00	Review of industry analysis
Schellinger; Mark	08/26/07	7.00	Updated weekly automotive presentation
Schellinger; Mark	08/26/07	3.00	Work on industry analysis
Brawn; Nathan	08/27/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/27/07	1.00	Updated weekly automotive presentation
Brawn; Nathan	08/28/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/28/07	5.00	Work on industry analysis
Brawn; Nathan	08/29/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/29/07	3.00	Updated weekly automotive presentation
Schellinger; Mark	08/30/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	08/31/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/03/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/04/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/05/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/06/07	0.50	Draft Daily Auto Industry Update

**Delphi Corporation**

**Confidential - Draft**

**Industry Analysis - 23**

**I. SUMMARY**

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.00
Groban; David	3.00
Strauss; Marc	0.00
Brawn; Nathan	24.50
Gehrett; Russell	27.00
Mittal; Varun	18.00
Schellinger; Mark	63.00
<b>Total Hours</b>	<b>135.50</b>

**II. DETAILS**

<b>Name</b>	<b>Date</b>	<b>Total Hours</b>	<b>Description</b>
Brawn; Nathan	09/07/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	09/09/07	4.00	Updated weekly automotive presentation
Schellinger; Mark	09/10/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	09/11/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	09/12/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/13/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/14/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/17/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	09/17/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/18/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/19/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/20/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/21/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	09/21/07	4.00	Updated weekly automotive presentation
Schellinger; Mark	09/23/07	5.00	Updated weekly automotive presentation
Brawn; Nathan	09/24/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/25/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/26/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/27/07	0.50	Draft Daily Auto Industry Update
Brawn; Nathan	09/30/07	0.50	Draft Daily Auto Industry Update
Schellinger; Mark	09/30/07	7.00	Updated weekly automotive presentation
Schellinger; Mark	09/30/07	1.00	Updated weekly automotive presentation
<b>Total</b>		<b>135.50</b>	

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**DELPHI CORPORATION, *et al.*,**

**Debtors.**

**Chapter 11**

**Case No. 05-44481 (RDD)**

**(Jointly Administered)**

**CERTIFICATION OF WILLIAM Q. DERROUGH IN SUPPORT OF  
SIXTH INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,  
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF  
COMPENSATION FOR SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD JUNE 1, 2007 TO SEPTEMBER 30, 2007**

WILLIAM Q. DERROUGH, certifies as follows:

1. I am a managing director at Jefferies & Company, Inc. ("Jefferies"), which maintains its principal office at 520 Madison Ave., New York, New York 10022. I have personal knowledge of the facts set forth herein.

2. I submit this Certification in support of the annexed sixth interim application of Jefferies (the "Application"),<sup>1</sup> seeking entry of an order granting interim allowance of compensation for services rendered and expenses incurred by Jefferies as investment banker to the Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") during the period from June 1, 2007 through and including September 30, 2007 (the "Compensation Period"), and directing payment by the Debtors of certain fees and expenses owing to Jefferies which remain unpaid to-date.

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<sup>1</sup> All capitalized terms used but not otherwise defined herein shall have those meanings ascribed to them in the Application.

3. I submit this Certification in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991 and April 19, 1995, respectively (collectively, the “Local Guidelines,” and together with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996, the “Guidelines”).

4. I have read the Application and, except as otherwise set forth in the Amended Application of the Official Committee of Unsecured Creditors for Order Under Sections 328 and 1103 of the Bankruptcy Code and Bankruptcy Rule 2014 Approving Retention of Jefferies & Company, Inc. as Investment Banker to the Committee ( the “Amended Application”), Affidavit of William Q. Derrough filed in support of the Amended Application and this Court’s Final Order Under 11 U.S.C. §§ 328 and 1103 Authorizing Employment and Retention of Jefferies & Company, Inc. as Investment Banker to the Official Committee of Unsecured Creditors (the “Final Retention Order”), to the best of my knowledge, information and belief after reasonable inquiry: (i) the Application complies with the Guidelines, (ii) the fees and disbursements sought in the Application fall within the Guidelines, (iii) in seeking reimbursement for an expense, Jefferies does not make a profit on that expense, whether the services associated with such expense are performed by Jefferies in-house or through a third party; (iv) in seeking reimbursement for a service which Jefferies justifiably purchased or contracted from a third party, Jefferies has requested reimbursement only for the amount billed to Jefferies by the third-party vendor and paid by Jefferies to such vendor, and (v) the fees sought by Jefferies in the Application are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy related matters.

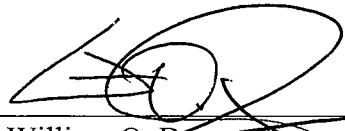


5. During the Compensation Period, the Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice have been provided Jefferies' June, July, August, and September monthly statements of fees and expenses in accordance with the terms of this Court's Order Under 11 U.S.C. § 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order"). Each such statement contained a list of those professionals that provided services, the aggregate hours spent by each such professional, a general description of the services rendered by each such professional, and a reasonably detailed breakdown of disbursements incurred on the Committee's behalf.

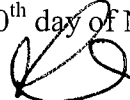
6. The Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice will be provided with a copy of this Application at least ten (10) days before the date set by this Court for a hearing on the Application.

WHEREFORE, I declare that the above is true and correct to the best of my knowledge.

Dated: New York, New York  
November 30, 2007

By:   
William Q. Derrough

Sworn to before me this  
30<sup>th</sup> day of November 2007

  
\_\_\_\_\_

**CAITLIN DONOHUE**  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 01D06115750  
QUALIFIED IN NEW YORK COUNTY  
MY COMMISSION EXPIRES SEPT. 13, 2008

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**DELPHI CORPORATION, et al.,**

**Debtors.**

**Chapter 11**

**Case No. 05-44481 (RDD)**

**(Jointly Administered)**

**ORDER APPROVING SIXTH INTERIM APPLICATION OF JEFFERIES &  
COMPANY, INC., AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION  
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED  
FOR THE PERIOD JUNE 1, 2007 TO SEPTEMBER 30, 2007**

Upon consideration of the Sixth Interim Application of Jefferies & Company, Inc. (“Jefferies”), as Investment Banker to the Official Committee of Unsecured Creditors (the “Committee”) for Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred for the Period June 1, 2007 to September 30, 2007 (the “Application”); and a hearing having been held before this Court to consider the Application; and adequate and sufficient notice having been given to the (i) Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice; and this Court having given due consideration to any responses to the Application, and sufficient cause having been shown therefore, it is hereby;

ORDERED that as set forth in the attached Schedule “A,” the Application is granted in its entirety and in all respects; and it is further

ORDERED that the Debtors are directed to pay to Jefferies \$\_\_\_\_\_, within ten (10) days of the date hereof, representing the amounts requested by Jefferies in the Application and approved by this Order, less those amounts already paid to Jefferies by the Debtors.

Dated: \_\_\_\_\_, 2007  
New York, New York

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THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE

Case Number: 05-44481 (RDD)  
Case Name: DELPHI CORPORATION, et al.

ALL FEE PERIODS (INCLUDING THIS PERIOD)					
Applicant	Total Fees Requested	Fees Awarded (Pending Approval of this Court)	Total Fees Held Back	Total Expenses Requested	Expenses Awarded
Jefferies & Company, Inc.	\$700,000.00	\$700,000.00	0.00	\$4,893.39	\$4,893.39
	\$4,104,032.26	\$4,104,032.26	140,000.00	\$142,611.08	\$142,611.08

SCHEDULE A

DATE \_\_\_\_\_

INITIALS: \_\_\_\_\_ USBJ